

LEBANON VALLEY COLLEGE • PRESIDENT'S REPORT



"EVEN AS WE CELEBRATE PAST
ACHIEVEMENTS, WE TURN TOWARD
OUR TASKS FOR THE FUTURE."

—President MacDonald







president's message



Dear Friends,

This is my eighth year as a member of the Lebanon Valley College community, my second as president. These past two years have been particularly rewarding and gratifying for my wife, Mary Warner, and me as we have come to know you, the people of this community, and to appreciate deeply what you bring to the Valley. We have been able to visit with you during alumni events, reunions, Alumni Weekend, and Oktoberfest. Many of you came to my inauguration last April, and I was honored by your presence. Again and again I am reminded in conversations with you of your affection for this College and of your determination to remain connected to the Valley.

In the pages that follow, you will find stories of some of the people who think back on Lebanon Valley College with great fondness and respect. These people are presented here because of their commitment to giving something back to LVC and to assuring the continuance of our tradition of a life-long connection between graduates and the College. The people in these pages represent the many alumni, friends, students, and faculty who support this wonderful College in myriad ways.

"Giving back" is the theme of this issue, but the year in review incorporates so much more. Our study abroad programs continue to flourish. Last year, 84 students and two professors studied at our programs around the globe. New and ongoing philanthropic initiatives continue and help to strengthen our academic programs. The revitalized academic center, Lynch Memorial Hall, has excited and animated the entire campus.



For the second consecutive year, a reunion class, this time the Class of 1965, earned the LVC "Triple Crown" for reunion giving and participation. They won the Founders Cup for having the highest total giving to The Valley Fund, The Quittie Cup for having the highest class participation in The Valley Fund, and The Dutchman Cup for having the highest attendance during Alumni Weekend.

Generous contributions to campus construction projects were also received from the Steinman Foundation, Dr. Harlan Wengert H'87, Dr. Tibor Sipos '64, the Whitaker Foundation, and others. Many of these gifts will go toward the revitalization of the Garber Science Center, which is the final construction project of the \$50 million Great Expectations Campaign. Groundbreaking for the new building, which will be renamed the Neidig-Garber Science Center upon completion, will occur in late spring 2006.

Gifts were also received to support our academic programs. The Independence Foundation added to its previously established business professorship to create the Eugene C. Fish Endowed Chair in Business; the late Newton '32 and Adelaide Sanders Burgner '43 provided gifts in support of instrumental and chamber music at the Valley; and Lloyd Helt '70 and Ruth Gray established a professorship in European history in honor of the recently deceased Dr. Richard Joyce, professor *emeritus* of history.

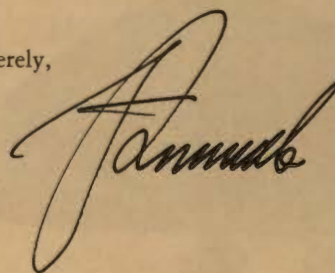
This year has brought new members to our community. In addition to new faculty and staff, the College welcomed Dr. Ronald Toll, vice president for

academic affairs and dean of the faculty; the Rev. Dr. Paul Fullmer, College chaplain; and Dr. David Rudd, professor and chair of the Department of Business and Economics.

Even as we celebrate past achievements, we turn toward our tasks for the future. Working closely with the Board of Trustees, the College's general officers, the faculty, and the entire campus community, we have developed a strategic plan that lays out the future direction of the College's work in realistic and measurable terms. (Alumni and friends of the College may view the strategic plan at www.lvc.edu/alumni.) This plan will guide our decision making as we proceed. Our goal is an ambitious one: we want to make Lebanon Valley College the best regional, liberal arts/pre-professional college in Pennsylvania. With your support and encouragement, we can do this.

Thank you for all your good wishes and your assistance.

Sincerely,



Stephen C. MacDonald
President, Lebanon Valley College





Dr. Jim Scott, LVC professor of German, leads the procession for the Class of 2008 at Convocation. Per tradition, the faculty line the pathway welcoming the College's new class.

year in review

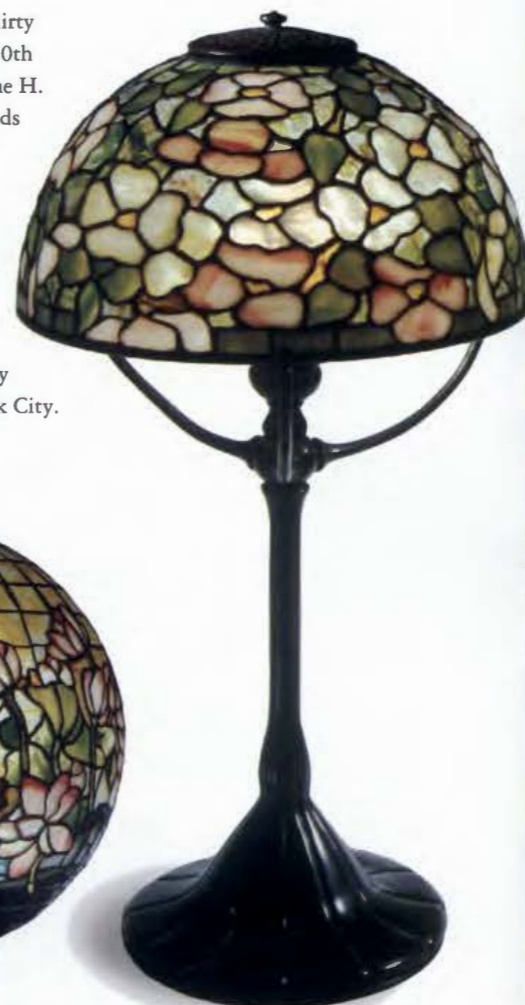
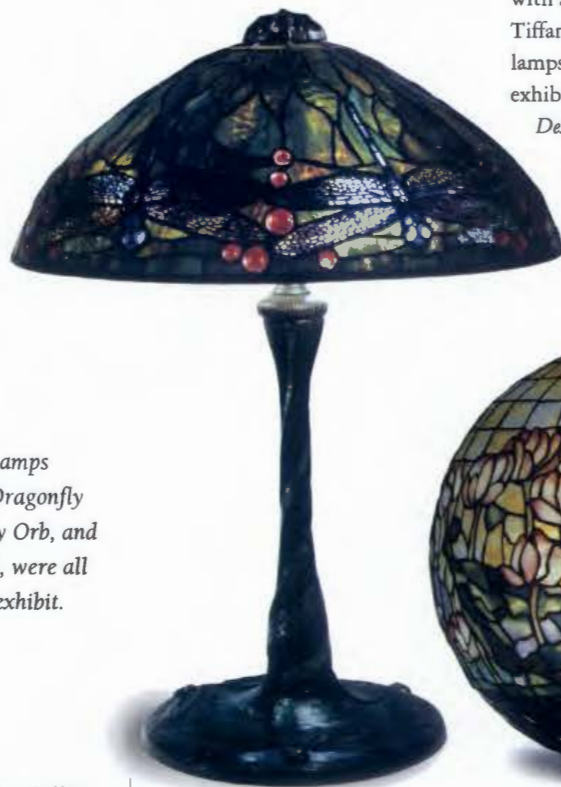


The Wig and Buckle Society celebrated its 70th anniversary during the 2004–2005 academic year. The drama group mounts three productions each year—two plays and one musical. Catherine “Katie” McCarty '07, Charles “Chuck” Weber '06, and Robert Stech '06 (left) appeared in *La Mandragola*, Machiavelli's comedy of lust and greed. Dr. Kevin Pry '76, faculty advisor to Wig and Buckle, has found records to indicate that the first student production was *The Dover Road* in 1925. Wig and Buckle was formed in 1935.

In the fall of 2004, thirty Tiffany lamps lit up the 10th anniversary of The Suzanne H. Arnold Art Gallery. Friends of the Gallery celebrated with a “Breakfast at Tiffany's” party. The lamps, part of the exhibition *Tiffany by Design*, came from the Neustadt Museum of Tiffany Art in New York City.

The Arnold Art Gallery was the first venue for the precious glasswork outside of New York.

During the spring of 2005, Lebanon Valley College accepted the largest freshman class in its history—454 students—and for the first time, stopped accepting resident freshman deposits on May 1. LVC achieved this growth while continuing to choose students from a highly qualified pool of applicants. In recent years, about one third of freshmen have been ranked in the top 10 percent of their high school classes and 70



These Tiffany Lamps (left to right), Dragonfly Lamp, Waterlily Orb, and Dogwood Lamp, were all featured in the exhibit.



LVC continues to attract the best and brightest students from the state and region while retaining a small-town atmosphere. Some of these students include (l. to r.) Darnell Epps '08, Erica Hanson '05, Tyler Frantz '07, and Kate Fry '07.

Another LVC chemistry major, Johanna Scarino '06, was one of only 10 chemistry majors in the country—and one of only 59 students selected from all the sciences nationwide—to present her research in April 2004 at the Capitol in Washington, D.C. She was selected for the undergraduate research showcase by the Council for Undergraduate Research. While there, she met with Pennsylvania Senator Rick Santorum to press the case for more funding for undergraduate research.

During the spring of 2005, Lebanon Valley College accepted the largest freshman class in its history—454 students—and for the first time, stopped accepting resident freshman deposits on May 1.

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It was a banner year for LVC science students, who won two of the top four national awards in biochemistry. Seniors Sophia Kwon of Enola, a chemistry major, and Jordan Newell of Carlisle, a biology major, both earned Undergraduate Research Achievement Awards in April 2005 at the annual meeting of the American Society for Biochemistry and Molecular Biology in San Diego, Calif. Many of the judges were internationally known scientists. Some of the students who competed were from major research institutions, including Yale, Baylor, and UCLA. Kwon earned a full scholarship to Princeton University, where she joins two other LVC graduates in the doctoral program in chemistry, Ryan Buzdygon '02 and Christine Burgess '04. Newell, who was a finalist for a Fulbright, is now doing research at the National Institutes of Health. Mary Olanich

'05, a chemistry major, is currently a Fulbright scholar in Strasbourg, France, conducting biochemistry research at the Institute of Neurotransmission and Neuroendocrine Secretion. She is the 14th LVC student to win a Fulbright award.

Sophia Kwon '05 was the Howard Anthony Neidig Award recipient at the 2005 Commencement. It is the College's most prestigious award for a graduating senior, who is chosen by the faculty. Kwon earned a full scholarship to Princeton University, where she joins two other LVC graduates in the doctoral program in chemistry.



year in review



Above: Newly inaugurated President Stephen C. MacDonald and his wife, Mary Warner, escape from festivities in their student-decorated vehicle.
Below: Shila Williams '05 and Matt Grimm '06 were "caught" in the act.



Nearly 100 delegates representing colleges and universities from across the country celebrated the inauguration of LVC's 17th president, Dr. Stephen C. MacDonald. He was appointed to the College's highest executive office in October 2004 by a unanimous vote of the Board of Trustees. MacDonald had served as vice president for academic affairs and dean of the faculty at the College since 1998. In May 2004, he stepped up to the role of acting president after former President G. David Pollick, Ph.D., left the College to become president of Birmingham-Southern College in Alabama.

Lebanon Valley College was the only small, private liberal arts college in the country to win a national "Grand Award" from The Professional Grounds Management Society.





Left: Numerous LVC alumni and friends have selected the College's award-winning Peace Garden as the perfect place for wedding and graduation photography.

Right: The College recently renovated the Lynch Gymnasium into a high-tech academic facility. Students and faculty now gather at the coffee bar on the floor where the historic gym long stood.

The revitalized Lynch Memorial Hall was dedicated in April 2004 as an all-academic building. The heart of the new space, The Synodinos Commons, is a light-filled atrium that was a gift of Lancaster philanthropist Dr. Suzanne H. Arnold H '96 in memory of late LVC President John A. Synodinos H'96. The open gathering area is surrounded by new classrooms, a lecture hall, faculty offices, and a library, which was also dedicated that day. The Kiyofumi Sakaguchi Mathematics Library, a gift from The Prudential Foundation, was dedicated in memory of Kiyofumi Sakaguchi, a 1967 graduate of LVC who was the former president and CEO of

Lebanon Valley College was the only small, private liberal arts college in the country to win a national "Grand Award" from The Professional Grounds Management Society. Eight much larger colleges and universities in the United States also won "Grand Awards." Other schools honored with LVC were: The California Institute of Technology, the University of Missouri-Rolla, the University of Texas at Austin, and Wake Forest University.



Prudential International Insurance Group and executive vice president of Prudential Financial, Inc.

In July 2004, response to The Mary E. Hoffman Symposium at LVC, titled *Music Education: Inheriting a Legacy*, was overwhelmingly enthusiastic. The symposium, which took years of planning, brought 14 well known music educators to campus to lead over 100 participants in discussions on the major topics facing their profession.



Mary E. Hoffman

Left: Dr. Suzanne H. Arnold H'96, honorary trustee, and Dr. Stephen C. MacDonald, LVC president (both center), were joined by College faculty, friends, and trustees in April 2004 at the Lynch Memorial Hall Rededication Ceremony.



the gift of perspective

When she was hired in 1963 as the first black teacher in the Lebanon County public schools, the United States was in the midst of the tumultuous Civil Rights Movement. Yet Dr. Albertine “Tina” Washington H’91, then just 21 years old, remembers receiving a warm welcome from the nearly all-white Lebanon community. “People really reached out and embraced us,” she recalls. Her husband, Leonard, served as a social worker at the Lebanon VA Medical Center.

Ironically, it was her experience growing up in segregated Gulfport, Miss., that made the transition easy. Coming from a small town, she says, helped me to adapt to another small community. And segregation had brought her a gift in Gulfport: all the teachers, doctors, and lawyers in town, her “excellent role models,” were black like she was. So the 1961 graduate from historically black Dillard College in New Orleans easily slipped into her professional identity as an elementary school teacher in the North.

She was proud of her heritage, but she knew she would not let her skin color define her. Washington became a favorite teacher to many of her students, and, in 1991 while teaching fourth grade at Henry Houck Elementary School, Washington was named Pennsylvania Teacher of the Year. The College recognized her the same year with an honorary doctorate in pedagogy.

Washington had first become involved with LVC as a parent when her daughter, Tracy Alana ’85, transferred to LVC from Georgetown University. In 1995, then-LVC President John Synodinos H’96 recruited Washington for the Board of Trustees, where she has worked on several committees and has been keenly interested in the College’s commitment to diversity. “Part of the responsibility of the College is to educate young people to live with and respect all kinds of people,” she says. “When we talk about diversity, it is important to note that we are discussing all forms of diversity, including race, religion, and gender.”

Tchet Dorman, the College’s director of multicultural affairs, says, “Tina ‘keeps it real’ and reflects the best of our community. She continually shares her insights into the LVC community and culture, provides connections to resources throughout the county and region, and, most importantly, is nurturing to students, faculty, and staff.”

“When you are giving back to LVC,” she says, “that giving is going worldwide with the students wherever they go.”

Dr. Albertine
“Tina” Washington
H’91 & Elmira
Sellu ’06

“When you are giving
back to LVC, that
giving is going
worldwide with the
students wherever
they go.”—Washington



Elmira Sellu ’06, pictured right with Dr. Washington, is a business administration major from Nairobi, Kenya.





ONE PLANE
in our cure, irreplaceable
with SUSTENANCE and RESPECT
FOR ALL





the gift of opportunity

During the 10 years he pursued his LVC psychology degree, part time and at night, Ben Bamford '03 never left Lancaster to take a single course at Lebanon Valley College's Annville campus, and he never had an internship—now considered essential by many college students and professors. “I was my own intern,” he says, laughing. After all, Bamford was too busy building and rebuilding apartment units to do anything other than squeeze in evening courses at LVC's former Lancaster Center.

“Bottom line, I wouldn't change the approach I took at all. LVC provided the latitude that I needed to accomplish my academic goals while I pursued my career.” As an entrepreneur, he could afford to take off the afternoon to focus on his studies. And, he was so successful that even before he graduated three years ago, students were calling him on their own asking for internships.

In 2005, after years of working with his real estate partners and in the construction division of EG Stoltzfus, a Lancaster building firm, he became senior development manager for High Associates, Ltd., a division of the High Real Estate Group with interests from Pennsylvania to Florida. Bamford, now 41, enjoys giving students the kind of hands-on experience that he created for himself as a young entrepreneur.

“It gives them a chance to learn more about the business from the inside out and see whether or not it's for them,” he explains. Over the years, Bamford has had about a dozen LVC interns as well as others from Franklin & Marshall and Elizabethtown colleges. “Internships normally offer a wide array of contacts for students to use in their career searches prior to graduation—and they offer employers a source for future employees.”

Bamford emphasizes to employers that it is important to provide interns with meaningful tasks. It is also important, he notes, for the employer to convey how the task will fit into their business model and to discuss how it will enhance their competitive advantage in the marketplace.

Ben Bamford '03

LVC provided the latitude that I needed to accomplish my academic goals while I pursued my career.

—Bamford





the gift of appreciation

The memories that Lois Brongmiller '61 carries of her student days at Lebanon Valley College revolve around music—playing three instruments; appeasing demanding professors; performing with the marching band, orchestra, and choir; and being allowed to broaden her horizons beyond musical boundaries.

As a music education major attending the College on a scholarship, she was able to lead the whirlwind musician's life, but still have the opportunity to write for the College newspaper and yearbook. After graduating and teaching music in schools, she served for over a decade on the board of the Allentown Symphony Orchestra, including a period as president, and became deeply involved with the much-heralded reconstruction of the Allentown Symphony Hall.

Over the years, she never forgot what that scholarship meant to her, and because of this, she established a music education scholarship fund at the College. Katie Meo '08, a member of the student-run theatre organization, The Wig and Buckle Society, as well as the Concert Choir and Chamber Choir, is one of the students benefiting from the scholarship.

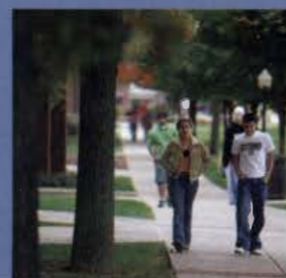
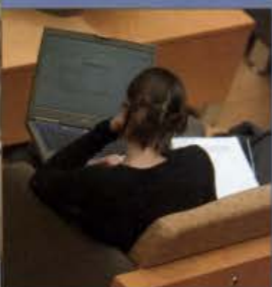
"Lois Brongmiller has been a tremendous help with my financial situation, and I just can't tell you how grateful my parents and I are to her," says Meo in between studying for an exam and auditioning for the musical *Cabaret*. "I absolutely love Lebanon Valley College, and I appreciate the fact that if it were not for Mrs. Brongmiller and her gift to me, I might not be here right now."

Brongmiller, whose parents were educators, recognizes that a scholarship can mean the difference between a student pursuing his or her passion, like music, or having to take on extra work to pay for college. "Music is a necessary part of life," she says. "I want to make it possible for young people to do what I was able to do in college."

Lois Brongmiller
'61

"I want to make it possible for young people to do what I was able to do in college."

—Brongmiller









the gift of experience

Take three smart, successful businessmen who earned degrees in economics and business, and ask them about the value they place on their own education at Lebanon Valley College and you will hear the following: “I always tell students that a liberal arts education, regardless of what you do in life, is the best preparation you can have,” says Steve Roberts ’65, CEO of the EchoData Group and a member of the College’s Board of Trustees. His fellow trustees, Darwin Glick ’58, a certified public accountant, and Sam Willman ’67, president of Delta Packaging, concur. “Today the College offers the same spirit and education all the Dutch kids got in our day, but even better!” Glick adds.

They remember the College from a different era, one where old Army surplus buildings were prominent on campus, where sophisticated pranks helped define the campus ethos, and where international conflict hit home more closely than it does today.

They still recognize the best of what made their college education so crucial to their success—close, personal interactions with professors and bonds forged with other students through extracurricular groups and teams outside the classroom. Recognizing how the College created opportunities for them, each man accepted the demanding role of trustee. Now, they work for the financial advancement of Lebanon Valley College.

Each has a unique way of encouraging fellow alumni to contribute to the College. “I am not an evangelist by nature,” says Willman, “but by helping raise money for Lebanon Valley College, I know that I am helping to provide lots of young people with an experience similar to mine.”

Roberts adds, “My mission with alumni is to suggest that they give their time and financial resources to anything that is important to them. Hopefully, LVC will be on that list.”

Glick challenges alumni to look at the educational experience and where it has taken them in their lifetimes. “That is hard to replace,” he says. “No matter what era you attended college or what you paid in tuition, you can never fully repay that great experience in dollars.”



Steve Roberts ’65,
Darwin Glick ’58
(center), &
Sam Willman ’67

“...I know that I am helping to provide lots of young people with an experience similar to mine.”

—Willman





the gift of family

Judy Taylor '75 and her teenage daughter, Natalie, came to a crossroads in the fall of 1997. Natalie, a senior and star field hockey player at Lower Dauphin High School, was interested in attending Gettysburg College, but her mother pushed for Lebanon Valley College. She convinced a reluctant Natalie to attend an LVC-Gettysburg field hockey match in Annville, where Natalie met then-Head Coach Kathleen Tierney, now the LVC athletic director. As Natalie remembers, "everything clicked." Judy's daughter joined the Flying Dutchmen and graduated from LVC in 2002 with degrees in international business and Spanish.

Since that auspicious game, mother and daughter have agreed on much about the College. Natalie already serves as the youngest member of the Athletic Hall of Fame Committee, as a Valley Ambassador, and on the Recent Graduate Committee. She also helps recruit field hockey players for LVC and College graduates for her company, Thrivent Financial for Lutherans.

Judy, a music teacher, and her husband, Attalee, became members of the Parents Advisory Board. "I loved having parents who were involved on so many levels at my school," Natalie remarks. Since then, Judy has also served as a Valley Ambassador and was recognized by the Admission Office with its Carmean Award for her work in helping to recruit students to the Valley. She is also involved with Senior Send-Off Day, LVC Live, the Alumni Awards Committee, and the Alumni Council.

One sentiment they share about the College is how important it is for alumni to give of themselves to LVC. "I believe too many alumni think that the only way they can give back to LVC is by giving the College money," says Judy. "Although we do give monetarily to the College, it can not match the personal enrichment you can gain by being involved with the future of Lebanon Valley."

"Giving back," says Natalie, "keeps the connection strong with something that meant so much to me."

"When we volunteer together for the College," says Judy, "we offer two generational views of LVC, but with a similar memory of the great education we received here."

Judy Taylor '75 & Natalie Taylor '02

"Giving back
keeps the
connection strong
with something
that meant
so much to me."

—Natalie Taylor









the gift of music

When Michael Gamon '06 plays the College's 200-year-old viola, the tones he hears have a depth and richness that can only come from a truly fine instrument. The senior music major from Middletown is deeply grateful to the late Adelaide Sanders Burgner '43 for providing him with the opportunity to use the antique viola while he's a student here.

Her passion for music and for the musical development of students like him at Lebanon Valley College inspired Burgner to donate not only the viola, but also a 200-year-old violin. When she died in April, she left an additional \$1 million to the LVC Music Department. Her gift will be used to endow a professorship in instrumental music, a musical instrument fund, and a chamber music fund. Her deceased husband, Lt. Col. Newton Burgner '32, is also recognized through The Newton and Adelaide Burgner Endowed Professorship in Instrumental Music.

"Her donations provide a huge opportunity for students like me," says Gamon, who last year was one of three students to share the College's prestigious Concerto-Aria Prize. "I am able to play on wonderful instruments that I would be otherwise unable to afford, and I have the chance to play and grow musically ... the viola is an incredible piece to play because of its history."

Burgner's generosity also inspires the Music Department's professors, such as Dr. Johannes Dietrich, an assistant professor of music. "She has made me want to teach even better and to provide as many opportunities as possible for our students," says Dietrich, who directs the LVC Symphony Orchestra and teaches stringed instruments and conducting. "She was a vivacious lady, full of life," Dietrich recalls, smiling. "She was really excited about what the students were doing musically."

Following her graduation from LVC in 1943 with a music degree, Burgner became the first woman to play with the Reading Symphony Orchestra, and she also taught at Lebanon High School for 11 years. The violin and viola she donated to LVC had belonged to her mother, and after years of playing them herself, Burgner passed them on to the College.

Her generosity will allow her love of music to live on at the Valley for years to come. "We will continue the tradition of turning out fine musicians here at LVC," Dietrich notes.

Michael Gamon '06
& Dr. Johannes
Dietrich

"She was a
vivacious lady,
full of life.
She was really
excited about what
the students were
doing musically."

—Dietrich





the gift of time

Here at the Valley, a student-athlete can look around at any sporting event and find many familiar faces in the crowd. Dr. Phil Billings, professor of English, and Peg Kauffman, assistant athletic director and women's basketball head coach, are two of the most recognizable faces for student-athletes at LVC. Both have dedicated countless hours of their free time to cheering on their educational charges.

"It is amazing how often the students mention that they saw me at one of their games," comments Billings who has taught at the Valley for 36 years. "They always seem so grateful. I hope that my attendance helps build a family environment. I guess I do it partly as a favor to the students, but mostly I feel it's they who are doing me a favor. I want to thank them for all the great entertainment they give me."

For Kauffman, who is in her 13th season as head coach, her relationship with student-athletes is more hands on, but she shares the same appreciation for the games as Billings. "I love all sports. I enjoy attending events and seeing our student-athletes compete. When I played, I appreciated the support of other coaches and players. I would imagine our athletes feel the same," Kauffman says.

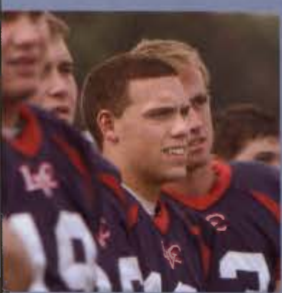
Kauffman also stresses how important it is to build relationships with student-athletes. "I have an open-door policy with my players. They know that they can come to me with anything," she says. "I think it's important to build a good rapport with your athletes and their families; this relationship starts during the recruiting process and grows when they come to campus." Kauffman has made the extra effort to get to know student-athletes outside of their respective sports.

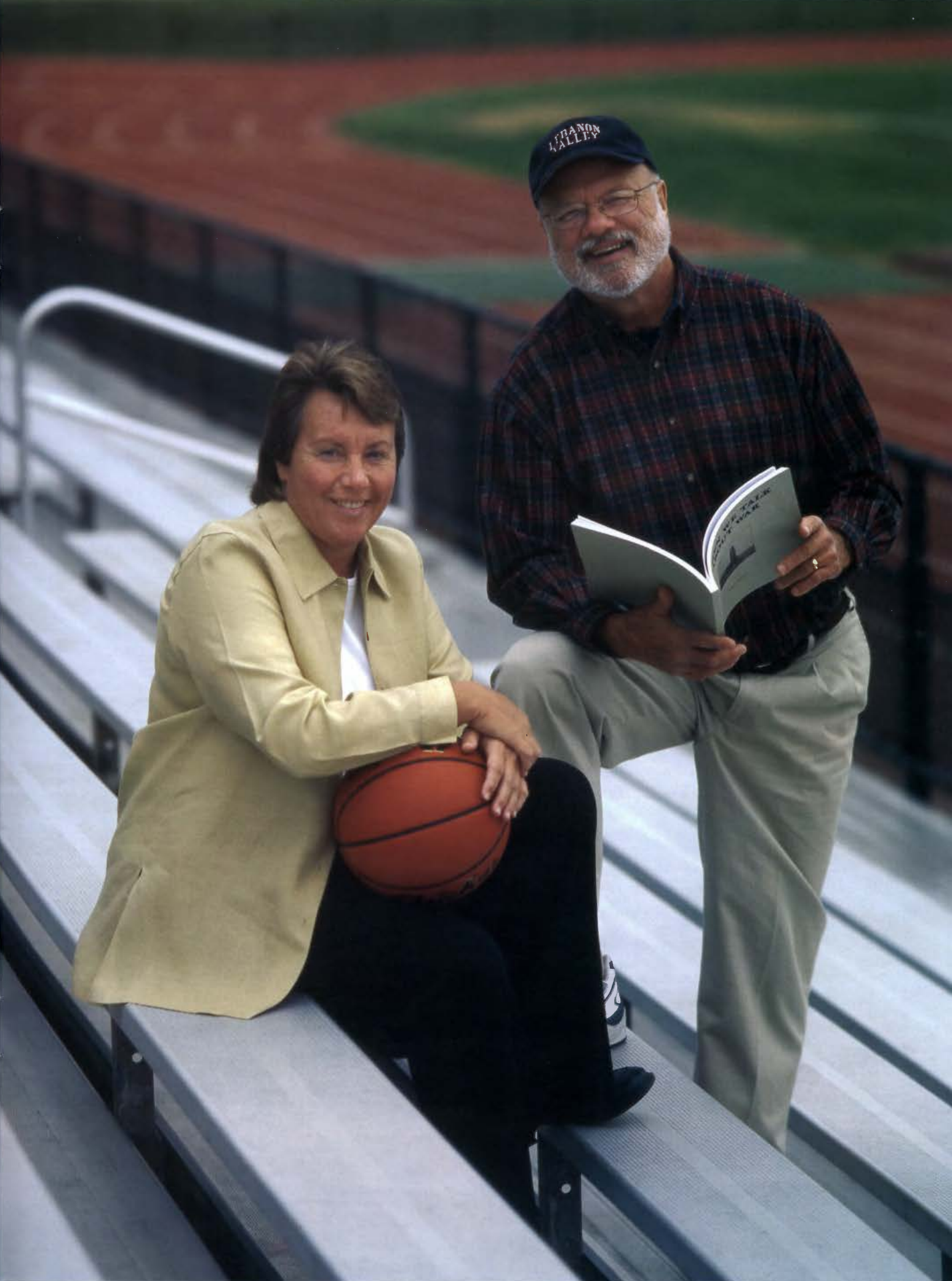
Likewise, Billings has made a similar effort. "If you teach at a school like LVC, you get to know your students outside of the classroom. I like that a lot. I definitely found the right school for me."

Dr. Phil Billings
&
Coach Peg
Kauffman

"I hope that my
attendance helps
build a family
environment"

—Billings





Consolidated Report of Gifts and Grants to Lebanon Valley College

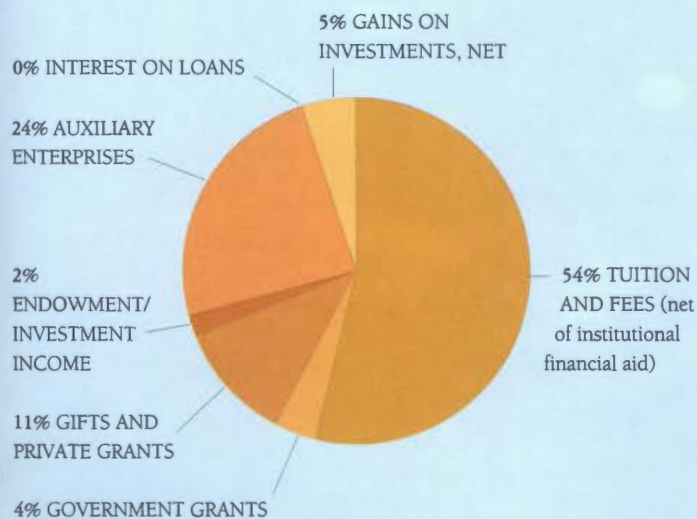
2004–2005	CURRENT OPERATIONS	ENDOWMENT	CAPITAL	CUMULATIVE TOTAL		
				Donors	Dollars	
INDIVIDUALS						
Trustees*	[\$125,132	\$138,200	\$3,651,993	40	\$3,915,325]	
Alumni	\$650,006	\$517,450	\$4,093,628	3,387	\$5,261,084	
Friends	\$91,357	\$211,927	\$374,266	666	\$677,550	
Parents	\$72,883	\$46,733	\$32,123	1053	\$151,739	
CORPORATIONS						
Outright Gifts	\$39,524	\$35,125	\$47,000	171	\$121,649	
Matching Gifts	\$56,987	\$23,355	\$13,969	83	\$94,311	
FOUNDATIONS	\$152,894	\$116,923	\$489,133	27	\$758,950	
CHURCH	\$15,659			2	\$15,659	
OTHER	\$47,129	\$4,129	\$4,375	23	\$55,633	
PRIVATE GIFTS TOTAL	\$1,126,439	\$955,642	\$5,054,494	5,412	\$7,136,575	
2003–2004	CURRENT OPERATIONS	ENDOWMENT	CAPITAL	MISC/OTHER	CUMULATIVE TOTAL	
					Donors	Dollars
INDIVIDUALS						
Trustees*	[\$102,350	\$132,828	\$228,343	\$31,693	44	\$495,213]
Alumni	\$711,123	\$465,585	\$731,960	\$31,693	3,460	\$1,940,361
Friends	\$139,977	\$89,984	\$889,583		544	\$1,119,544
Parents	\$74,308	\$92,542	\$27,929		815	\$194,779
CORPORATIONS						
Outright Gifts	\$32,719	\$46,008	\$125,400		97	\$204,127
Matching Gifts	\$56,344	\$22,325	\$15,806		84	\$94,475
FOUNDATIONS	\$139,271	\$48,624	\$102,000		24	\$289,895
CHURCH	\$16,689				3	\$16,689
OTHER	\$42,436	\$4,285	\$4,535		20	\$51,256
PRIVATE GIFTS TOTAL	\$1,212,867	\$769,353	\$1,897,213		5,047	\$3,911,126
*Categories overlap; trustees are included in alumni, friends, and parents.						

Statement of Activities

For years ended June 30

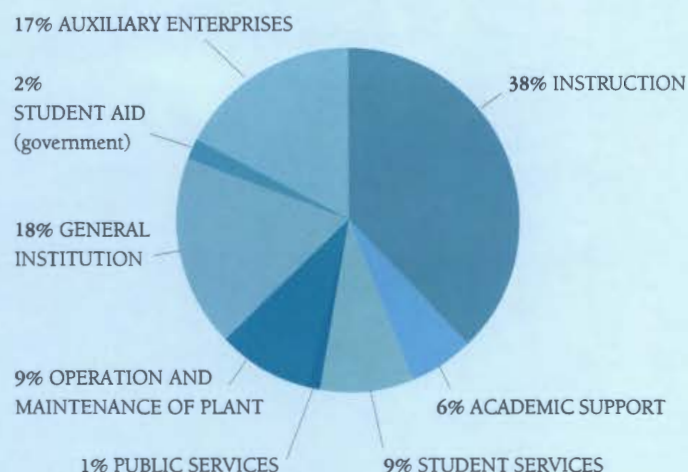
REVENUES AND OTHER ADDITIONS

	2005	2004
EDUCATIONAL AND GENERAL:		
Tuition and Fees		
(net of institutional financial aid)	\$22,486,977	\$21,331,839
Government Grants	1,700,928	1,695,988
Gifts and Private Grants	4,554,520	2,771,967
Endowment/Investment Income	905,725	865,134
AUXILIARY ENTERPRISES	9,831,742	9,404,753
INTEREST ON LOANS	5,094	6,282
GAINS ON INVESTMENTS, NET	2,025,279	3,849,139
TOTAL REVENUE AND OTHER ADDITIONS	\$41,510,265	\$39,925,102



EXPENDITURES AND OTHER DEDUCTIONS

	2005	2004
EDUCATIONAL AND GENERAL:		
Instruction	\$13,613,122	\$13,556,451
Academic Support	2,318,833	2,199,421
Student Services	3,143,297	3,007,310
Public Services	485,638	488,695
Operation and Maintenance of Plant	3,353,484	2,960,663
General Institution	6,304,605	5,844,144
Student Aid (government)	664,803	706,062
AUXILIARY ENTERPRISES	5,923,264	6,010,036
TOTAL EXPENDITURES AND OTHER DEDUCTIONS	\$35,807,046	\$34,772,782
CHANGE IN NET ASSETS	5,703,219	5,152,320
NET ASSETS BEGINNING OF YEAR	\$75,102,689	\$69,950,369
NET ASSETS END OF YEAR	\$80,805,908	\$75,102,689



Figures comply with Statement of Financial Accounting Standards (SFAS) Nos. 116, 117, and 124.

Source: 2004-05 audited financial statements, Pricewaterhouse Coopers LLP



Board of Trustees 2004-2005

Board Officers

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Portrait Photography: John T. Consoli

Other Photography: Kelly Alsedek, A. Pierce Bounds, John T. Consoli, Bill Dowling, Bill Johnson, Nick Kelsh, and Alan Wycheck



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